

Financial Statements for the Year Ended 31 March 2022

for

Graeme Bruce & Partners LLP

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

	Page
General Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Graeme Bruce & Partners LLP

General Information
for the Year Ended 31 March 2022

DESIGNATED MEMBERS:	G A Davis BA FCA CTA Graeme Bruce Limited
REGISTERED OFFICE:	940 Green Lanes London N21 2AD
REGISTERED NUMBER:	OC369656 (England and Wales)
ACCOUNTANTS:	Graeme Bruce & Partners LLP 940 Green Lanes London N21 2AD

**Balance Sheet
31 March 2022**

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Intangible assets	4		120,000		120,000
Tangible assets	5		<u>86,856</u>		<u>103,106</u>
			206,856		223,106
CURRENT ASSETS					
Stocks		11,250		29,750	
Debtors	6	293,913		283,248	
Cash at bank		<u>90,610</u>		<u>135,292</u>	
		395,773		448,290	
CREDITORS					
Amounts falling due within one year	7	<u>107,519</u>		<u>178,639</u>	
NET CURRENT ASSETS			<u>288,254</u>		<u>269,651</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			495,110		492,757
CREDITORS					
Amounts falling due after more than one year	8		<u>87,868</u>		<u>115,868</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u>407,242</u>		<u>376,889</u>
LOANS AND OTHER DEBTS DUE TO MEMBERS	9		<u>407,242</u>		<u>376,889</u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members	9		<u>407,242</u>		<u>376,889</u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2022.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

Balance Sheet - continued
31 March 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

In accordance with Section 444 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, the Income Statement has not been delivered.

The financial statements were approved by the members of the LLP and authorised for issue on 30 March 2023 and were signed by:

G A Davis - Designated member

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. **STATUTORY INFORMATION**

Graeme Bruce & Partners LLP is registered in England and Wales. The LLP's registered number and registered office address can be found on the General Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEE INFORMATION**

The average number of employees during the year was 10 (2021 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2021 and 31 March 2022	<u>120,000</u>
NET BOOK VALUE	
At 31 March 2022	<u>120,000</u>
At 31 March 2021	<u>120,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2021 and 31 March 2022	<u>149,673</u>
DEPRECIATION	
At 1 April 2021	46,567
Charge for year	<u>16,250</u>
At 31 March 2022	<u>62,817</u>
NET BOOK VALUE	
At 31 March 2022	<u>86,856</u>
At 31 March 2021	<u>103,106</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Trade debtors	292,926	283,248
Other debtors	<u>987</u>	<u>-</u>
	<u>293,913</u>	<u>283,248</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	5,389	-
Trade creditors	(2)	(2)
Taxation and social security	68,725	81,768
Other creditors	<u>33,407</u>	<u>96,873</u>
	<u>107,519</u>	<u>178,639</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.22 £	31.3.21 £
Bank loans	<u>87,868</u>	<u>115,868</u>

9. **LOANS AND OTHER DEBTS DUE TO MEMBERS**

The loans and other debts due to members rank above other creditors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.